

Message Text

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21

ACTION L-03

INFO OCT-01 AF-06 ARA-06 EA-07 EUR-12 NEA-10 IO-10 ISO-00

FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00

DODE-00 EB-07 FPC-01 H-02 INR-07 INT-05 NSAE-00

NSC-05 OMB-01 PM-04 USIA-06 SAM-01 OES-03 SP-02 SS-15

STR-04 TRSE-00 PA-01 PRS-01 /133 W

----- 101024

R 020810Z NOV 75

FM AMEMBASSY DOHA

TO SECSTATE WASHDC 0954

INFO AMEMBASSY ABU DHABI

AMEMBASSY ALGIERS

USINT BAGHDAD POUCH

AMEMBASSY CARACAS

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIBREVILLE

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

LIMITED OFFICIAL USE DOHA 1213

E.O. 11652: N/A

TAGS: ENRG, QA

SUBJECT: REQUEST FOR OFFICIAL INFORMATION ON CRUDE OIL

REF: A) STATE 250957; B) DOHA 1143

1. THUS FAR, GOQ HAS NOT ISSUED FORMAL DECREE ANNOUNCING NEW OIL PRICES SET SUBSEQUENT TO SEPTEMBER OPEC MEETING. OPERATING COMPANIES HAVE RECEIVED TELEXES FROM MINISTRY OF FINANCE AND LIMITED OFFICIAL USE

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PETROLEUM ESTABLISHING NEW POSTED AND SALES PRICES THROUGH

FOLLOWING FORMULA:

SHELL (MARINE CRUDE)	QATAR PETROLEUM COMPBNY
(DUKHAN CRUDE) :	
\$11.613 (OLD POSTED PRICE)	\$12.014
1.125 (10 PERCENT INCREASE	1.125
ON ARABIAN LIGHT)	
12.738	13.139
MINUS .200	MINUS .400
\$12.538 (NEW POSTED PRICE)	\$12.739

MESSAGE INFORMS COMPANIES THAT STATES SALES AND BUY-BACK PRICES WILL BE 93 PERCENT OF POSTED PRICES, OR \$11.660 FOR SHELL'S MARINE CRUDE AND \$11.847 FOR DUKHAN CRUDE. TELEX ALSO NOTES THAT GRAVITY DIFFERENTIAL FOR BOTH CRUDES IS REDUCED FROM \$.06 PER DEGREE PER BARREL TO \$.03 PER DEGREE PER BARREL BUT MAKES NO MENTION OF SULFUR DIFFERENTIAL.

2. TELEX DOES NOT PROVIDE EXPLANATION OF \$.20 AND \$.40 REDUCTIONS IN MARINE AND DUKHAN CRUDES RESPECTIVELY, AND COMPANY OFFICIALS NOTE THAT WHILE REDUCTIONS PRESUMABLY REPRESENT CUTS IN DIFFERENTIALS, EXACT FORMULA USED TO ARRIVE AT THESE FIGURES IS UNCLEAR. SOURCE AT SHELL STATED HE WAS TOLD BY DIRECTOR OF PETROLEUM AFFAIRS ALI JAIDAH THAT QATARI CRUDES OVERPRICED BY THESE AMOUNTS, AND HE SPECULATES THAT GOQ UNILATERALLY MADE CUTS TO REALIWN PRICES AS AUTHORIZED IN AUGUST MEETING OF GULF PRODUCERS IN TEHRAN, BUT WILL DELAY OFFICIAL ANNOUNCEMENT OF NEW PRICES AND EXPLANATION OF PREMIUM CUTS UNTIL PREMIUM QUESMION IS CONSIDERED BY OPEC.

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Message Attributes

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Margaret P. Grafeld
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06 JUL 2006

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